



Fiscal Note
H.B. 447 1st Sub. (Buff)

2019 General Session
 Adoption Tax Credit
 by Shipp, R. (Shipp, Rex.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(4,352,000)	\$2,122,000	\$(2,230,000)

State Government

UCA 36-12-13(2)(b)

Revenues	FY 2019	FY 2020	FY 2021
Education Fund	\$0	\$(4,352,000)	\$(4,352,000)
Education Fund, One-Time	\$0	\$2,122,000	\$0
Total Revenues	\$0	\$(2,230,000)	\$(4,352,000)

Enactment of this bill may decrease Education Fund revenues by \$2,230,000 in FY 2020 and by \$4,352,000 in FY 2021 as a result of the credit authorized in the legislation.

Expenditures	FY 2019	FY 2020	FY 2021
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2019	FY 2020	FY 2021
Net All Funds	\$0	\$(2,230,000)	\$(4,352,000)

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(d)

An estimated 492 individuals could claim the credit provided in the bill in 2019. The impact of the credit will depend on the claimant's adoption expenses and state tax liability. In aggregate taxpayers could save \$2,230,000 in FY 2020 and \$4,352,000 in FY 2021.

Regulatory Impact

UCA 36-12-13(2)(e)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.